

# 2013 TIP Financial Capacity Assessment Regional Summary

## Background

In the San Francisco Bay Area, there are over 20 public transit agencies consisting of bus, ferry boat, light rail, heavy rail, and paratransit service providers. The seven largest transit agencies represent 92 percent of the total transit costs in the Bay Area and carry 95 percent of the passenger trips. The table below provides a snapshot of operating and service statistics for Bay Area transit operators

<b>Table 1. San Francisco Bay Area Transit Provider Statistics*</b> <b>(1,000s)</b>				
<b>Operator</b>	<b>Service Characteristics</b>	<b>Annual Operating Budget</b>	<b>Annual Revenue Hours</b>	<b>Annual Passengers</b>
AC Transit	Motor Bus	315,703	2,140	61,805
BART	Heavy Rail	482,895	1,904	111,303
Caltrain	Heavy Rail	95,359	185	12,673
GGBHTD	Bus and Ferry	111,919	409	8,719
SamTrans	Motor Bus	105,138	791	13,790
SFMTA	Bus, Cable Car, Light Rail	680,431	3,203	212,615
VTa	Motor Bus and Light Rail	293,819	1,635	42,236
Small Operators	Motor Bus, Ferry	164,219	1,419	19,788
Total		2,249,483	11,686	482,929

*\*FY 2010-11 data taken from the 2012 Statistical Summary of Bay Area Transit Operators*

The Bay Area economy is continuing to make gradual gains after the sharp downturn that began in Fiscal Year 2007-08. The recession necessitated significant cuts to transit services in order to match operating and capital budgets to available revenues. During the constrained financial environment from FY 2009 to FY 2011, transit agencies carefully examined their service and opportunities to reduce costs and improve productivity, where possible.

In 2010, MTC launched its Transit Sustainability Project (TSP), a two year, comprehensive effort to address long term sustainability of the region's transit system. The TSP goals are to improve the transit operators' financial condition, improve service to the customers and attract new riders to the system. In May 2012, MTC approved the TSP recommendations, including performance measures and targets, an initiative program that includes investment and incentive strategies for improving transit service, and additional customer-focused service, institutional, and paratransit recommendations.

## Projections – Transit Operating and Capital

As part of the Plan Bay Area development effort, MTC estimated the total cost to operate and maintain existing transit services over the 28-year plan period.

Over the next 28 years, operating and capital replacement costs for Bay Area transit providers are projected to total \$161 billion. This includes \$114 billion in operating costs plus \$47 billion for capital replacement. With existing dedicated revenues plus discretionary revenues directed towards transit by Plan Bay Area, MTC estimates that the region can fully address the operating needs for transit as well as fund 100 percent of vehicle replacements and approximately 70 percent of other essential transit capital rehabilitation and maintenance needs over the Plan period.

The projections developed for Plan Bay Area are appropriate for a long-range planning effort; however, they rely on fixed assumptions about economic factors and funding streams and do not take into account recent variations in revenue, and strategies undertaken to balance budgets in the short term. For the years covered by the 2013 TIP, MTC updated revenue projections to account for recent growth and worked with several transit operators to ensure that estimates of costs and revenues reflected existing short-range budgets and strategies for ensuring their *ability to operate and maintain their systems over the period covered by the TIP*.

To demonstrate the financial capacity of the Bay Area transit operators to provide on-going service at existing levels, MTC has provided annual information on operating costs and estimated revenues for each of the region's seven largest operators, and consolidated information for the region's small operators, who combined, make up approximately seven percent of total operating costs in the region.

Based on the Plan Bay Area projections, the table below shows the consolidated rehabilitation and maintenance needs of the region's transit operators in the table below.

**Table 2. S.F. Bay Area Transit Capital Core Rehab/Replacement Needs  
(1,000 YOE\$)**

Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	6-Year Total
Vehicles	162,383	448,004	330,602	458,867	381,129	587,685	2,368,669
Guideway Elements	84,240	558,709	236,418	124,074	842,297	128,271	1,974,008
<b>Total</b>	<b>246,622</b>	<b>1,006,713</b>	<b>567,020</b>	<b>582,940</b>	<b>1,223,425</b>	<b>715,956</b>	<b>4,342,677</b>

MTC estimates that approximately \$4.3 billion in transit capital maintenance needs exist within the 2013 TIP period. A projection of capital revenue summarized in the table below, shows that there is approximately \$4.5 billion available over the same time period. This summary does not include un-programmed regional discretionary funds that have been committed through Plan Bay Area to capital rehabilitation and or expansion projects. Of the total available, nearly half comes from non-Federal sources. The amount of revenue that is above and beyond the amount need to maintain core assets can be used to address other capital maintenance needs on the existing system or to provide local matching funds for other capital projects contained in the TIP. Not included in the revenue assumptions below, are regional discretionary funds that have been committed through Plan Bay Area to assist with capital transit needs.

Also provided within the individual operator assessments is a summary of each of the seven large operators' individual capital maintenance needs for core assets, and a consolidated summary of the capital maintenance needs for the region's smaller operators.

**Table 3. TIP Financial Capacity Assessment**  
**Transit Capital Maintenance Revenues**  
*(1,000s YOES)*

<b>Fund Source</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>6-Year Total</b>
<b>Federal</b>	374,708	384,749	400,092	390,745	376,717	388,019	2,315,030
<b>Bridge Toll</b>	13,544	13,612	13,680	13,748	13,817	13,886	82,287
<b>Proposition 1B</b>	42,897	42,897	42,897	42,897	42,897	-	214,486
<b>Local Sources</b>	236,996	116,996	106,996	101,996	86,996	86,996	736,975
<b>Other</b>	152,054	187,615	167,314	263,153	171,138	176,272	1,117,545
<b>Total Revenue</b>	<b>820,199</b>	<b>745,869</b>	<b>730,978</b>	<b>812,539</b>	<b>691,565</b>	<b>665,172</b>	<b>4,466,322</b>

## Conclusion

Attachment A lists the major transit capital projects included in the 2013 TIP. There are approximately \$18 billion in planned transit capital projects over the six year period. Of the total, about 20 percent of the funding is assumed to come from Federal sources. Many operators have already assumed local match requirements within their projected operating expenses. Those funds, combined with funding contained in Table 3 above, are sufficient to meet capital match requirements.

Based on the information summarized above and detailed in the following assessments, the San Francisco Bay Area transit agencies generally have the financial capacity to operate transit service and meet capital match requirements over the period covered by the 2013 TIP. As noted later, Caltrain is projecting future operating deficits and is working with member agencies on possible revenue enhancement strategies. SamTrans also has a modest deficit over the six year period and is working on cost saving and service improvement initiatives. Further, as a member of Caltrain's Joint Powers Board, SamTrans is expected to benefit financially to any successful implementation of Caltrain's revenue enhancement strategies

**Regional Summary**  
**Attachment A**  
**2013 TIP Transit Capital Projects**

*(Note that the FTA formula funds have not yet been programmed for FY 2015 – FY 2018)*

Sponsor	Project Name	Total Project Cost	Total TIP Cost
AC Transit	AC Transit Facilities Upgrade	\$44,020,392	\$12,500,000
	Enhanced Bus - Telegraph/Intl/East 14th	\$205,145,382	\$92,642,689
	Transit Security Project	\$34,395,266	\$10,741,940
	AC Transit: Procure (23) 60' Articulated Buses	\$18,207,023	\$18,207,023
	AC Transit: Replace 16 40' Suburban Buses	\$7,937,230	\$7,937,230
	AC Transit: Line 51 Corridor	\$10,515,624	\$10,515,624
	San Leandro BART - Transit Access Improvements	\$3,929,026	\$3,929,026
	Farebox Replacement	\$9,375,000	\$9,375,000
	AC Transit: Bus Diesel Particulate Filters	\$1,590,450	\$1,590,450
	AC Transit: Procure (28) 40-ft Urban Buses	\$15,350,435	\$15,350,435
	AC Transit: Procure (40) 40-ft Urban Buses	\$21,929,193	\$21,929,193
	AC Transit: Spectrum Ridership Growth	\$2,036,232	\$2,036,232
	AC Transit: Replace 27 40' Urban Buses	\$13,037,439	\$13,037,439
	AC Transit: Replace 38 40' Suburban Buses	\$19,399,976	\$19,399,976
	AC Transit: Procure (27) 60' Artic Hybrid Buses	\$29,700,000	\$29,700,000
	AC Transit Paratransit Van Depreciation	\$16,671,071	\$3,583,464
	Richmond Prkwy Transit Center Parking	\$18,800,000	\$16,150,000
BART	BART - Warm Springs Extension	\$890,000,000	\$135,503,000
	BART: Fare Collection Equipment	\$18,344,786	\$15,169,786
	MacArthur BART Plaza Remodel	\$4,069,700	\$1,269,700
	Hayward Shop and Yard Expansion	\$122,000,000	\$110,000,000
	Enterprise Asset Management	\$2,500,000	\$2,500,000
	BART Train Car Accident Repair Project	\$1,687,189	\$1,687,189
	BART to Livermore Extension - Develop EIR	\$14,799,000	\$8,600,000
	BART Train Control Renovation	\$189,977,289	\$32,500,000
	BART: Traction Power System Renovation	\$162,075,000	\$32,500,000
	BART: Rail, Way and Structures Program	\$151,399,999	\$32,499,999
	BART Oakland Airport Connector	\$484,000,000	\$105,700,000
	ADA Paratransit Capital Accessibility Improve	\$34,058,114	\$7,456,802
	E-BART - East Contra Costa Rail Extension	\$459,911,000	\$167,000,000
	Walnut Creek BART TOD Access Improvements	\$9,150,000	\$9,150,000
	eBART Railroad Avenue Station	\$18,500,000	\$18,500,000
	BART Car Exchange (Preventive Maintenance)	\$603,079,493	\$186,250,000
	BART: Railcar Replacement Program	\$1,025,600,000	\$366,735,090
	BART/MUNI Direct Connection Platform	\$3,000,000	\$3,000,000
	24th Street/Mission BART Plaza Pedestrian Imps.	\$4,013,614	\$1,235,014
	Regional Real-Time Transit Information at BART	\$4,400,000	\$4,400,000
	BART 24th Street Train Control Upgrade Project	\$2,260,000	\$2,260,000
Caltrain	Caltrain: Revenue Vehicle Rehab Program	\$8,184,584	\$3,593,785
	Caltrain: Preventive Maintenance	\$14,713,128	\$6,250,000
	Caltrain Transit Asset Management System (CTAMS)	\$750,000	\$750,000
	Caltrain Positive Train Control System	\$231,000,000	\$205,950,000

2013 TIP Financial Capacity Assessment (cont.)

	South Terminal Wayside Power	\$2,248,960	\$2,248,960
	Caltrain Electrification	\$1,225,000,000	\$632,140,000
	San Mateo Bridges Replacement	\$36,942,629	\$9,072,250
	Caltrain: Systemwide Security	\$16,152,418	\$939,246
	Caltrain: Systemwide Track Rehab & Related Struct.	\$96,211,892	\$21,733,797
	Dumbarton Rail Service (PE and ROW only)	\$301,136,100	\$212,309,000
	Caltrain: Signal/Communication Rehab. & Upgrades	\$38,026,946	\$8,772,645
	Caltrain South Terminal Phase II and III	\$15,500,000	\$14,000,000
GGBHTD	ACIS Radio Communications System	\$20,681,676	\$2,444,868
	4 Replacement Express Buses	\$1,600,000	\$1,600,000
	GGBHTD: Facilities Rehabilitation	\$14,582,439	\$3,000,000
	Golden Gate Transit Station Bicycle Improvements	\$163,000	\$123,000
	GGBHTD: Replacement of Ferry Propulsion Systems	\$3,900,000	\$1,825,000
	GGBHTD: Replace 30 - 1997 45' MCI Buses	\$19,080,750	\$19,080,750
	GGBHTD: Replace 7 - 2005 Paratransit Vans	\$557,086	\$557,086
	GGBHTD - Replace 2 - 1998 45' Over-The-Road Buses	\$1,310,293	\$1,310,293
	GGBHTD - Replace 3 - 2005 Paratransit Vans	\$244,872	\$244,872
	GGBHTD - Replace 7 - 40' Diesel Buses	\$3,760,007	\$3,760,007
	GGBHTD - Replace 14 - 45' OTR Coaches	\$9,636,987	\$9,636,987
	Larkspur Ferry Terminal Parking Garage	\$4,000,000	\$500,000
SamTrans	SAMTRANS: Preventive Maintenance	\$54,491,689	\$8,620,788
	Facility/Equipment Rehabilitation/Replacement	\$1,232,780	\$932,500
	GBI: Removing Barriers to Livable Communities	\$1,397,240	\$1,397,240
	Reconfiguration of San Carlos Transit Center	\$4,984,465	\$4,984,465
	SamTrans - Replace 62 1998 Gillig Buses	\$35,629,968	\$35,629,968
	SamTrans - Replacement of Articulated Bus Fleet	\$24,875,622	\$4,875,622
	Replacement of 19 2007 Cutaway Buses	\$2,297,138	\$2,297,138
	SAMTRANS: Replacement of 14 2009 Minivans	\$793,300	\$793,300
SFMTA	SF Muni Third St LRT Phase 2 - New Central Subway	\$1,570,000,000	\$1,008,693,915
	Light Rail Vehicle Overhaul Program	\$52,304,694	\$11,132,704
	Glen Park Intermodal Facility	\$4,295,767	\$450,000
	Historic Streetcar Extension to Fort Mason	\$1,500,000	\$1,000,000
	Geary Bus Rapid Transit	\$183,700,000	\$35,400,000
	Van Ness Avenue Bus Rapid Transit	\$125,432,000	\$60,965,000
	SFMTA: Trolley Coach Replacement	\$128,217,563	\$33,357,603
	Additional Light Rail Vehicles to Expand Muni Rail	\$44,473,000	\$700,000
	Geneva/Harney Limited/Express Bus Service	\$28,000,000	\$2,000,000
	Transit Center in Hunters Point	\$22,000,000	\$2,000,000
	Express/Ltd Bus Service into Hunters Point (north)	\$21,800,000	\$2,000,000
	Oakdale-Palou Interim High-Capacity Bus Corridor	\$22,000,000	\$4,000,000
	Geneva-Harney BRT to Hunters Point - Geneva Extn	\$34,000,000	\$1,000,000
	Geneva-Harney BRT to Hunters Point - Geneva Portio	\$53,000,000	\$2,200,000
	Geneva-Harney BRT to Hunters Point - Harney Portio	\$80,910,000	\$8,230,000
	SF Muni - Preventive Maintenance	\$15,092,543	\$1,808,000
	SFMTA: TEP Capital Implementation Program	\$7,624,064	\$1,000,000
	SFMTA: Paratransit Vehicle Replacements	\$9,357,726	\$5,204,657
	Phelan Loop Pedestrian and Street Beautification	\$10,696,106	\$574,000
	SFMTA: Replace 45 NABI Motor Coaches & 17 Gilligs	\$61,692,592	\$30,578,133

2013 TIP Financial Capacity Assessment (cont.)

	SFMTA: N-Judah Customer First Program	\$6,100,000	\$716,140
	SFMTA: Mission Customer First Program	\$10,440,000	\$5,056,891
	SFMTA: 8X Customer First Program	\$11,637,000	\$11,637,000
	SFMTA: Replace 58 40' Neoplan Buses	\$41,389,029	\$41,389,029
	SFMTA: Replace 26 60' Neoplan Buses	\$26,073,321	\$26,073,321
	19th Ave. & Parkmerced M-Line Realignment	\$80,940,000	\$2,000,000
	SF Muni Rail Replacement Program	\$223,147,138	\$83,080,216
	SFMTA: Cable Car Vehicle Renovation Program	\$22,354,969	\$2,400,000
	SFMTA: Trolley Overhead Recon. Program	\$144,303,375	\$1,845,000
	Global Positioning System	\$28,926,594	\$9,500,000
VTA	BART - Berryessa to San Jose Extension	\$3,962,300,000	\$839,935,000
	VTA - Standard & Small Bus Replacement	\$122,687,481	\$36,666,697
	VTA - Rail Replacement Program	\$21,639,332	\$6,368,272
	Capitol Expressway LRT Extension- Phase II	\$293,900,000	\$215,734,000
	VTA: ADA Bus Stop Improvements	\$4,099,542	\$901,491
	VTA: Rail Substation Rehab/Replacement	\$20,369,852	\$4,177,500
	Santa Clara/Alum Rock Transit Improvement/BRT	\$115,263,228	\$78,308,287
	LRT Extension to Vasona Junction	\$176,000,000	\$5,000,000
	VTA: TP OCS Rehab & Replacement	\$14,562,440	\$4,177,500
	BART - Warm Springs to Berryessa Extension	\$2,521,899,512	\$1,897,360,112
	El Camino Real Bus Rapid Transit	\$233,700,000	\$231,700,000
	VTA: Stevens Creek Bus Rapid Transit	\$161,506,653	\$157,500,000
	Together We Ride One-Call/One-Click Centers	\$2,050,000	\$2,050,000
	VTA: Preventive Maintenance	\$570,833,395	\$92,057,016
<b>Total</b>		<b>\$18,160,169,808</b>	<b>\$7,721,843,352</b>

## **Alameda Contra Costa Transit District (AC Transit)**

### **Operator Background & Budget**

The Alameda-Contra Costa Transit District, the third-largest public bus system in California, operates a fleet of 632 vehicles on 78 local and 31 transbay routes that serve 13 East Bay cities and adjacent unincorporated areas in Alameda and Contra Costa counties. The routes connect with nine other public and private bus systems, 21 Bay Area Rapid Transit stations, six Amtrak stations, three ferry terminals, and Oakland International Airport.

East Bay Paratransit Consortium provides ADA paratransit service in the East Bay. The consortium has entered into a contract with a broker to provide the necessary paratransit services. Operating costs are split between AC Transit and BART.

AC Transit's multi-year budget projections show that operating costs generally increase at the level of inflation. Recently negotiated labor agreements and compensation changes implemented for non-union and contracted employees have helped to control operating costs. In addition, labor reductions resulting from the closure of two facilities – one maintenance and one paratransit – created additional savings.

AC Transit's budget projections also show that revenues are keeping pace with expenses. Farebox revenue and sales tax-based receipts have shown a significant recovery since December of 2011 and are projected to grow at a modest but steady rate. Ridership numbers are close to the levels that existed prior to cuts in service in March 2010.

The improved budgetary outlook has led to the cancellation of service reductions that had been planned for FY 2012-13. Further financial support is anticipated from a county-wide sales tax measure that would add approximately \$20 million annually, on top of existing revenues, to both the operating and capital maintenance budgets. The sales tax is anticipated to go before the voters in Alameda County in 2016. Anticipated revenue from the sales tax have not been included in this financial capacity assessment.

### **Assessment**

#### *Operating*

AC Transit anticipates a cumulative balanced budget over the period of the 2013 TIP. A summary of the operating financial capacity assessment is provided in the table below. The analysis assumes the transfer of approximately \$30 million from the capital budget to preventive maintenance (an operating expense) over the TIP period. AC Transit intends to fulfill its near term capital rehabilitation and replacement needs with the use of Proposition 1B funds, allowing them to redirect a portion of the Federal Transit Administration funding for operating needs. The local matching funds from non-federal or state sources that are required for projects listed in the 2013 TIP have been accounted for within AC Transit's operating costs.

**TIP Financial Capacity Assessment –Transit Operations & Maintenance**  
**AC Transit**  
**(1,000s, YOE\$)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	315,859	322,039	330,006	337,131	353,098	342,461	<b>2,011,293</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$315,859</b>	<b>\$322,039</b>	<b>\$330,006</b>	<b>\$337,131</b>	<b>\$353,098</b>	<b>\$342,461</b>	<b>\$2,000,593</b>
<b>Revenue</b>							
Fares	54,939	59,918	59,881	59,843	62,407	62,407	<b>359,394</b>
Non-Fare Revenue	112,796	106,417	110,177	114,612	116,463	119,633	<b>680,098</b>
County Sales Tax	25,834	23,478	24,417	25,394	26,410	27,466	<b>152,999</b>
Sales Tax Reserve Fund							
County Registrations Fees	2,429	2,453	2,477	2,502	2,527	2,553	<b>14,941</b>
Bridge Tolls	9,762	9,762	9,762	9,762	9,762	9,762	<b>58,569</b>
TDA	53,772	55,254	56,776	58,341	59,949	61,602	<b>345,695</b>
AB 1107	32,500	33,439	34,405	35,399	36,422	37,474	<b>209,639</b>
STA	17,006	18,025	19,264	20,610	22,071	23,657	<b>120,634</b>
Federal Transit Grants*	14,490	14,625	9,764	9,907	5,054	5,205	<b>59,045</b>
<b>Total Revenue</b>	<b>\$323,527</b>	<b>\$323,371</b>	<b>\$326,925</b>	<b>\$336,369</b>	<b>\$341,064</b>	<b>\$349,758</b>	<b>\$2,001,014</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$7,668	\$1,332	(\$3,081)	(\$761)	(\$12,034)	\$7,298	<b>\$421</b>

\*Includes ADA set aside and capital exchange funds.

### Capital

AC Transit's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in the existing state of repair over the TIP period.





**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**AC Transit**  
**(1,000s, YOE\$)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
AC Transit	Vehicles	6,298	49,076	27,314	87,040	120,866	7,262
<b>AC Transit Total</b>		<b>6,298</b>	<b>49,076</b>	<b>27,314</b>	<b>87,040</b>	<b>120,866</b>	<b>7,262</b>

## **Bay Area Rapid Transit District (BART)**

### **Operator Background & Budget**

BART operates rail service on four Transbay routes and one route in the East Bay. The system operates 669 rail cars on 104 miles of track and 44 stations. The San Francisco Airport (SFO)/Millbrae extension opened in June 2003 and the West Dublin/Pleasanton infill station in February 2011. Currently, there are 62 trains online during the peak. The peak train requirement is anticipated to remain stable through FY 2017; however, train sizes will be rebalanced as needed to accommodate patronage growth. BART's latest SRTP was adopted in September 2007.

Operating revenue sources for FY 2013 are projected to increase by \$52 million over the adopted FY 2012 budget, due to strong ridership and sales tax growth during FY 2012. BART estimates that average weekday trips for FY 2012 will be 365,510, 4.8% over what was budgeted for that year. The FY 2013 preliminary budget estimates that average weekday trips will be 7.9% higher than what was budgeted for FY 2012. Fare revenue is expected to grow at an average rate of approximately 4% over the TIP period due to a combination of growth in passengers and planned biennial fare increases to keep pace with inflation.

Operating expenses are expected to grow at about 3% on average during the TIP period. Labor contracts negotiated in 2009 resulted in anticipated savings of roughly \$100 million over the subsequent four year period. BART's FY 2013 Preliminary Operating Budget proposes a moderate increase in staffing of 62 operating positions to ensure the District continues to operate reliably and efficiently.

BART's near-term budgets anticipate transfers from operating to capital to cover local match needs, amounts necessary to meet the BART match for Phase I of the Rail Car Replacement Program, and allocations to cover debt service requirements.

### **Assessment**

#### *Operating*

BART projects sufficient revenues to cover operating expenses over each year of the 2013 TIP period. Approximately \$219 million in revenues is projected to be made available for capital replacement. A summary of the operating financial capacity assessment is provided in the table on the next page.

**TIP Fiscal Capacity Analysis –Transit Operations & Maintenance**  
**BART**  
**(1,000s, YOY\$)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	625,940	632,422	627,350	654,869	697,446	707,890	3,931,833
Planned Committed Projects	0	2,739	40,089	39,130	33,721	34,643	150,322
<b>Total Operational Needs</b>	<b>\$625,940</b>	<b>\$635,161</b>	<b>\$667,439</b>	<b>\$693,999</b>	<b>\$731,166</b>	<b>\$742,532</b>	<b>\$4,096,239</b>
<b>Revenue</b>							
Fares	379,218	379,951	396,192	400,893	428,919	447,962	2,433,135
Non-Fare Revenue	67,016	69,995	79,954	79,190	74,703	76,985	447,842
County Sales Tax							
Sales Tax Reserve Fund							
County Registrations Fees	10	10	10	11	11	11	63
Bridge Tolls	0	0	0	0	0	0	0
TDA	0	0	0	0	0	0	0
AB 1107	195,000	200,633	206,429	212,392	218,528	224,841	1,257,823
STA	19,604	21,826	24,247	26,885	29,760	32,890	155,211
Federal Transit Grants	3,335	3,435	3,538	3,644	3,754	3,866	21,573
<b>Total Revenue</b>	<b>\$664,182</b>	<b>\$675,850</b>	<b>\$710,370</b>	<b>\$723,016</b>	<b>\$755,674</b>	<b>\$786,555</b>	<b>\$4,315,647</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$38,242	\$40,688	\$42,931	\$29,017	\$24,507	\$44,023	\$219,408

**Capital**

BART's capital program in the 2013 TIP consists primarily of contribution towards the rail-car replacement program and the Oakland Airport Connector, eBART, and Warm Spring extension projects. BART's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in its current state of repair.

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**BART**  
**(1,000s, YOES)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
BART	Guideway Elements	36,701	508,317	43,466	81,083	158,307	66,518
	Vehicles	101,186	57,796	41,709	41,480	157,768	434,547
<b>BART Total</b>		<b>168,978</b>	<b>518,708</b>	<b>149,033</b>	<b>122,563</b>	<b>316,076</b>	<b>501,065</b>

## **Peninsula Corridor Joint Powers Board (Caltrain)**

### **Operator Background & Budget**

The Peninsula Corridor Joint Powers Board (JPB) — consisting of representatives from San Francisco, San Mateo, and Santa Clara counties — operates Caltrain, which provides commuter rail service between San Francisco and San Jose with additional service to Gilroy in southern Santa Clara County. Under contract with TransitAmerica Services Inc., the system currently operates 86 weekday trains but is proposing to increase to 92 trains in the Winter of FY 2013, to satisfy passenger demand.

Although ridership on Caltrain is at a historic level and fare revenues account for over 50% of Caltrain's operating revenue, existing revenues are not sufficient to meet projected operating expenses. Caltrain does not have a dedicated source of operating revenue similar to most operators that receive sales-tax based revenue and subsidies. The agency relies on JPB member contributions to fund a significant portion of their operating costs; however, JPB members have indicated that they may not be capable of maintaining financial support of Caltrain due to their own financial conditions. Caltrain's financial plan anticipates operating deficits in the last three years of the TIP period unless additional revenues are made available.

Currently, JPB members are involved in discussion on a cost sharing formula as well as working on developing a permanent, dedicated revenue stream to fund Caltrain operations. A possible long term solution is a sales tax measure that could be presented to voters in November 2014. This is still under discussion.

In addition to finding new revenue solutions, a key strategy for improving Caltrain's efficiency and gaining additional passengers is to modernize the system. Electrification of the system between San Francisco and San Jose will improve Caltrain's limited capacity to run additional trains and carry more passengers, thereby improving fare revenue. On March 28, 2012, MTC approved an agreement and established a funding framework among MTC, the California High Speed Rail Authority, the JPB, the SFCTA, the SMCTA, VTA, the City of San Jose, the City and County of San Francisco, and the TJPA, for a High Speed Rail Early Investment Strategy that includes electrification. Electrification is expected to be completed by 2019.

### **Assessment**

#### *Operating*

A summary of the operating financial capacity assessment is provided in the table below. Caltrain anticipates a cumulative operating deficit of \$87 million over the period of the TIP. JPB members are currently discussing options to fund Caltrain's operating costs through a combination of a revised JPB member cost sharing formula and the development of a long-term, permanent revenue stream.

**TIP Fiscal Capacity Analysis –Transit Operations**  
**Caltrain/Peninsula Corridor JPB**  
**(1,000s, YOES)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	111,369	113,864	116,710	119,629	117,082	114,092	<b>694,460</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$111,369</b>	<b>\$113,864</b>	<b>\$116,710</b>	<b>\$119,629</b>	<b>\$117,082</b>	<b>\$114,092</b>	<b>\$692,746</b>
<b>Revenue</b>							
Fares	60,293	60,293	62,421	64,625	54,898	56,833	<b>359,363</b>
Non-Fare Revenue	44,764	35,564	29,010	29,775	29,293	30,599	
County Sales Tax							<b>199,004</b>
Sales Tax Reserve Fund							
County Registrations Fees							<b>0</b>
Bridge Tolls	0	0	0	0	0	0	
TDA	0	0	0	0	0	0	<b>0</b>
AB 1107							
STA	5,558	6,035	6,554	7,116	7,728	8,391	<b>41,382</b>
Federal Transit Grants	1,000	5,000	0	0	0	0	
<b>Total Revenue</b>	<b>\$111,615</b>	<b>\$106,892</b>	<b>\$97,985</b>	<b>\$101,516</b>	<b>\$91,918</b>	<b>\$95,823</b>	<b>\$605,749</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$246	(\$6,972)	(\$18,725)	(\$18,113)	(\$25,164)	(\$18,269)	<b>(\$86,997)</b>

**Capital**

Caltrain's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in its current state of repair.

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**Caltrain/Peninsula Corridor JPB**  
**(1,000s, YOE\$)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Caltrain	Guideway Elements	47,052	18,089	68,748	37,466	15,865	20,489
	Vehicles	-	-	11,223	-	-	-
<b>Caltrain Total</b>		<b>47,052</b>	<b>18,089</b>	<b>79,971</b>	<b>37,466</b>	<b>15,865</b>	<b>20,489</b>

## **Golden Gate Bridge Highway and Transit District (GGBHTD)**

### **Operator Background & Budget**

*The Golden Gate Bridge, Highway and Transportation District (GGBHTD) is a special district of the State of California that operates and maintains the Golden Gate Bridge and provides transit service between and within Marin, Sonoma and San Francisco Counties. Historically, approximately 40% of the annual cost of operating Golden Gate Transit was subsidized by tolls collected on the Golden Gate Bridge.*

Golden Gate has sufficient revenues to meet operating needs within the six years included in the 2013 TIP. Operating costs are projected to grow at approximately two percent annually, and fares are projected to remain relatively flat. Golden Gate continues to receive toll-revenue subsidies in order to meet operating expenses.

*In an effort to reduce the reliance on toll revenues, Golden Gate continues to work on implementing deficit reduction initiatives contained in the District's ten year Financial Plan. Examples of these initiatives include the elimination of duplicative bus/ferry trips, reduction of bus and ferry fare discounts, ferry parking fees, and other cost control measures.*

### **Assessment**

#### *Operating*

A summary of the operating financial capacity assessment for Golden Gate is provided in the table below. Golden Gate anticipates balanced budget for each year included in the 2013 TIP.



**TIP Fiscal Capacity Analysis –Transit Operations  
GGBHTD  
(1,000s, YOES)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	108,475	110,936	113,369	115,905	89,590	87,004	<b>625,873</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$108,475</b>	<b>\$110,936</b>	<b>\$113,369</b>	<b>\$115,905</b>	<b>\$89,590</b>	<b>\$87,004</b>	<b>\$625,279</b>
<b>Revenue</b>							
Fares	28,542	28,669	28,797	28,929	23,405	23,514	<b>161,856</b>
Non-Fare Revenue	19,283	20,158	21,075	22,038	20,474	20,511	<b>123,539</b>
County Sales Tax							
Sales Tax Reserve Fund							
County Registrations Fees	577	583	589	595	601	607	<b>3,552</b>
Bridge Tolls	38,146	38,606	38,931	39,243	18,817	14,808	<b>188,548</b>
Regional Measure 2 Operating	2,493	2,493	2,493	2,493	2,493	2,493	14,955
Transfer from GG Bridge Toll to Balance Budget	35,653	36,113	36,438	36,750	16,324	12,315	173,593
TDA	14,282	14,692	15,116	15,553	16,005	16,471	<b>92,119</b>
AB 1107							
STA	6,373	6,918	7,512	8,157	8,858	9,619	
Federal Transit Grants	1,272	1,310	1,350	1,390	1,432	1,475	<b>8,229</b>
<b>Total Revenue</b>	<b>\$108,475</b>	<b>\$110,936</b>	<b>\$113,369</b>	<b>\$115,905</b>	<b>\$89,590</b>	<b>\$87,004</b>	<b>\$625,279</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>

**Capital**

Golden Gate Transit's capital program in the 2013 TIP focuses on ferry channel and berth dredging and the replacement or rehabilitation of capital assets. Golden Gate's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in its current state of repair.

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**GGBHTD**  
*(1,000s, YOE\$)*

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
GGBHTD	Guideway Elements	-	-	-	-	617,774	-
	Vehicles	-	9,443	10,482	13,793	10,848	46,383
<b>GGBHTD Total</b>		-	<b>9,443</b>	<b>10,482</b>	<b>13,793</b>	<b>10,848</b>	<b>46,383</b>

## **San Francisco Municipal Transit Agency (SFMTA)**

### **Operator Background & Budget**

San Francisco Municipal Transportation Agency (SFMTA) operates 74 transit lines over an approximately 47-square-mile service area. SFMTA provides service by five modes: buses, trolley coaches, light rail, cable car, and paratransit and carried an estimated 213 million passengers in FY 2011-12. SFMTA carries approximately 44% of the total passenger transit trips within the region.

San Francisco contributes close to \$250 million of general fund, parking and development fee revenues to support SFMTA's approximately \$700 million operating budget. Farebox revenues provide for approximately 30% of SFMTA's annual operating budget.

SFMTA projects that there are sufficient revenues to meet operating needs within the six years included in the 2013 TIP. To ensure long term sustainability, the SFMTA Board adopted a five-year strategic plan. The framework for this plan focuses on a new vision and mission for the agency and the goals and objectives needed to achieve this vision. The four main goals of the plan are to create safer transportation experience for everyone, make non-automobile modes the preferred means of travel, improve the environment and quality of life in San Francisco, and to create a workplace that delivers outstanding service.

### **Assessment**

#### *Operating*

SFMTA projects sufficient revenues to cover operating expenses over each year of the 2013 TIP period. Approximately \$79 million in revenue is projected to be made available for capital expenditures. A summary of the operating financial capacity assessment is provided in the table below.

**TIP Fiscal Capacity Analysis –Transit Operations & Maintenance**  
**San Francisco MTA**  
**(1,000s, YOES)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	656,096	663,397	694,988	727,646	817,861	815,847	<b>4,380,487</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$656,096</b>	<b>\$663,397</b>	<b>\$694,988</b>	<b>\$727,646</b>	<b>\$817,861</b>	<b>\$815,847</b>	<b>\$4,375,836</b>
<b>Revenue</b>							
Fares	198,314	201,232	207,269	213,487	217,757	222,112	<b>1,260,171</b>
Non-Fare Revenue	333,403	329,329	348,976	369,129	458,614	483,412	<b>2,322,863</b>
County Sales Tax	9,670	9,670	9,670	9,670	9,670	9,670	<b>58,020</b>
Sales Tax Reserve Fund							
County Registrations Fees	1,160	1,172	1,184	1,196	1,208	1,220	<b>7,139</b>
Bridge Tolls	2,688	2,688	2,688	2,688	2,688	2,688	<b>16,125</b>
TDA	37,313	38,395	39,508	40,654	41,833	43,046	<b>240,749</b>
AB 1107	32,500	33,439	34,405	35,399	36,422	37,474	<b>209,639</b>
STA	41,914	45,514	49,424	53,669	58,278	63,284	<b>312,083</b>
Federal Transit Grants	4,261	4,388	4,520	4,656	4,795	4,939	<b>27,560</b>
<b>Total Revenue</b>	<b>\$661,223</b>	<b>\$665,827</b>	<b>\$697,643</b>	<b>\$730,546</b>	<b>\$831,264</b>	<b>\$867,844</b>	<b>\$4,454,348</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$5,127	\$2,430	\$2,655	\$2,900	\$13,403	\$51,997	<b>\$78,512</b>

**Capital**

SFMTA's capital program in the 2013 TIP is focused on strategic expansions of its light rail service and bus rapid transit routes as well as capital asset rehabilitation and replacement project. SFMTA's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in its current state of repair

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**San Francisco MTA**  
**(1,000s, YOES)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
SFMTA	Guideway Elements	486	29,725	115,972	3,492	48,764	37,554
	Vehicles	-	107,142	158,434	213,123	3,650	43,711
<b>SFMTA Total</b>		<b>486</b>	<b>136,867</b>	<b>274,407</b>	<b>216,615</b>	<b>52,414</b>	<b>81,266</b>

## **San Mateo County Transit District (SamTrans)**

### **Operator Background & Budget**

SamTrans operates fixed-route bus service and contracts with MV Transit for operation of some routes. SamTrans has a total fleet of 324 buses, providing more than 13.2 million annual trips in San Mateo County. SamTrans also owns a fleet of 64 demand-response vehicles that provide SamTrans' ADA-compliant paratransit service. In addition to its own bus service, SamTrans provides the staff as well as financial subsidies for the Caltrain commuter rail service.

In 2009, SamTrans restructured its service and now operates 48 fixed routes. 16 routes serve San Mateo County's six BART stations and 19 routes serve Caltrain stations.

Since 2003, SamTrans has collaborated with BART to provide rapid rail transit service by committing to fund a portion of the capital and operating costs associated with the extension of BART service into San Mateo County.

SamTrans' operating costs in the 2013 TIP period are declining or not growing as fast as a result of reducing the level of contribution provided to Caltrain, beginning in FY 2011. SamTrans is leading discussions with other JPB members to find alternatives for on-going funding support for Caltrain. Beyond FY 2014, SamTrans' operating costs are projected to grow at roughly the pace of inflation. Fare revenues are also projected to grow at a modest rate of approximately three percent annually.

As seen in the table below, SamTrans' budget is balanced in the first four years covered by the TIP; however, the agency has acknowledged a structural deficit that requires the contribution of approximately \$11 million per year on average, in sales tax operating reserves in order to cover operating expenses. These reserves are expected to be exhausted by FY 2017. To address this deficit, SamTrans is continuing to focus on implementing cost saving and service improvement elements of their strategic plan. One initiative contained in their strategic plan, the SamTrans Service Plan (SSP), is an in-depth study of their fixed route bus system. The purpose of the study is to determine how SamTrans can continue to best serve its customers given existing revenue streams. Stated goals of the SSP include the investment of resources where they will have the maximum benefit to customers and to increase efficiency and effectiveness of SamTrans service.

### **Assessment**

#### *Operating*

SamTrans projects a balanced budget over each year of the 2013 TIP period as a result of using agency reserves. A summary of the operating financial capacity assessment is provided in the table below. The local matching funds from non-federal or state sources that are required for projects listed in the 2013 TIP have been accounted for within SamTrans' operating costs.

**TIP Fiscal Capacity Analysis –Transit Operations**  
**SamTrans**  
**(1,000s, YOES)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	164,118	159,597	163,596	167,405	169,269	165,178	<b>994,268</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$164,118</b>	<b>\$159,597</b>	<b>\$163,596</b>	<b>\$167,405</b>	<b>\$169,269</b>	<b>\$165,178</b>	<b>\$989,161</b>
<b>Revenue</b>							
Fares	17,933	18,471	19,025	19,596	20,184	21,101	<b>116,310</b>
Non-Fare Revenue	32,340	22,429	19,812	17,437	17,943	22,054	<b>132,015</b>
County Sales Tax	65,000	66,885	68,825	70,821	72,875	73,292	<b>417,698</b>
Sales Tax Reserve Fund	8,371	9,707	12,118	13,938	0	0	<b>44,134</b>
County Registrations Fees	1,500	1,515	1,530	1,545	1,560	1,822	<b>9,472</b>
Bridge Tolls	306	306	306	306	306	306	<b>1,835</b>
TDA	32,486	33,558	34,666	35,810	36,992	38,212	<b>211,724</b>
AB 1107							
STA	5,181	5,695	6,253	6,859	7,517	8,231	<b>39,737</b>
Federal Transit Grants	1,000	1,030	1,061	1,093	1,275	1,313	<b>6,772</b>
<b>Total Revenue</b>	<b>\$164,118</b>	<b>\$159,597</b>	<b>\$163,596</b>	<b>\$167,405</b>	<b>\$158,651</b>	<b>\$166,333</b>	<b>\$979,699</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$0	\$0	\$0	\$0	(\$10,617)	\$1,155	(\$9,462)

**Capital**

Funding for SamTrans' bus and ADA-related capital replacement projects is from federal sources included in the TIP. The balance of SamTrans' capital program (for matching funds and for locally funded projects) is available from county sales-tax generations and reserves. SamTrans' projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in its current state of repair.

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**SamTrans**  
**(1,000s, YOE\$)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Sam Trans	Vehicles	1,883	72,567	33,520	17,928	1,721	2,183
<b>Sam Trans Total</b>		<b>1,883</b>	<b>72,567</b>	<b>33,520</b>	<b>17,928</b>	<b>1,721</b>	<b>2,183</b>



## **Santa Clara Valley Transportation Authority (VTA)**

### **Operator Background & Budget**

VTA operates 424 motor bus coaches and 99 light rail vehicles on 77 routes throughout an urbanized area of 326 square miles. 19 core bus routes, including one Bus Rapid Transit route, form the backbone of the system. 16 local bus routes and 17 Community Bus and 11 Shuttles feed into the rest of the transit system; VTA's shuttle routes connect light rail and Caltrain stations with industrial areas and San José State University. 12 Express bus routes offer weekday commuter service. VTA operates three light-rail transit lines that total 42 miles in length, serving 62 stations. Together, these services served over 42 million passengers in FY2011-12.

Although VTA bus and light-rail services are accessible to individuals with disabilities, a separate ADA paratransit service provides over 826,000 trips each year for people in the county who cannot use conventional transit.

VTA is a member of the Peninsula Corridor Joint Powers Board. VTA also contracts with the Altamont Commuter Express (ACE) for service. Each provides commuter rail service to Santa Clara County from adjacent counties, and shuttle vans from their stations to destinations within Santa Clara County. VTA belongs to the Highway 17 Express and Dumbarton Express consortium that provide express bus service into Santa Clara County from other adjacent counties.

In 2000, Santa Clara County voters approved Measure A, a thirty-year sales tax to fund transit operations and capital expansion. In 2008 Santa Clara County voters also approved an additional 1/8th cent sales tax to support operation of the BART extension.

In 2008, VTA completed a Comprehensive Operations Analysis (COA) and established a Transit Sustainability Policy for the agency that culminated in the restructuring of bus service to attract additional riders.

VTA has sufficient revenues to meet operating needs within the four years included in the 2013 TIP. Operating costs are projected to grow at an average of about three percent per year over the six year period. Fare revenues are also projected to grow at about seven percent per year on average.

### **Assessment**

#### *Operating*

VTA projects sufficient revenues to cover operating expenses over each year of the 2013 TIP period. Approximately \$266 million in revenues is projected to be made available for capital expenditures. A summary of the operating financial capacity assessment is provided in the table below.

**TIP Fiscal Capacity Analysis –Transit Operations & Maintenance**  
**Santa Clara VTA**  
**(1,000s, YOES)**

CATEGORIES	Year 1 FY2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	350,009	364,033	376,927	393,056	404,762	395,976	<b>2,295,382</b>
Planned Committed Projects							
<b>Total Operational Needs</b>	<b>\$350,009</b>	<b>\$364,033</b>	<b>\$376,927</b>	<b>\$393,056</b>	<b>\$404,762</b>	<b>\$395,976</b>	<b>\$2,284,763</b>
<b>Revenue</b>							
Fares	38,415	42,368	44,084	47,783	49,709	53,794	<b>276,153</b>
Non-Fare Revenue	4,375	14,702	20,928	24,364	25,733	32,903	<b>123,005</b>
County Sales Tax	219,459	227,841	234,866	245,568	251,842	258,114	<b>1,437,690</b>
Sales Tax Reserve Fund							<b>0</b>
County Registrations Fees							
Bridge Tolls	0	0	0	0	0	0	
TDA	85,658	89,598	93,719	98,031	102,540	107,257	<b>576,802</b>
AB 1107							<b>111,597</b>
STA	14,988	16,275	17,673	19,191	20,840	22,629	
Federal Transit Grants	3,910	4,027	4,148	4,272	4,400	4,532	
<b>Total Revenue</b>	<b>\$366,805</b>	<b>\$394,812</b>	<b>\$415,418</b>	<b>\$439,208</b>	<b>\$455,064</b>	<b>\$479,229</b>	<b>\$2,550,536</b>
Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$16,796	\$30,779	\$38,491	\$46,153	\$50,302	\$83,253	<b>\$265,773</b>

**Capital**

VTA's projected core capital maintenance needs for the period covered by the TIP is provided in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in the existing state of repair over the TIP period.

**TIP Financial Capacity Assessment -- Transit Capital Needs**  
**Santa Clara VTA**  
**(1,000s, YOE\$)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
VTA	Guideway Elements	-	2,579	8,232	2,032	1,586	3,709
	Vehicles	26,954	93,299	26,802	36,818	9,984	15,461
<b>VTA Total</b>		<b>26,954</b>	<b>95,877</b>	<b>35,034</b>	<b>38,850</b>	<b>11,570</b>	<b>19,171</b>

## San Francisco Bay Area Small Operators

Collectively, the San Francisco Bay Area's 17 smaller transit operators account for only seven percent of the total transit operating costs in the region and only five percent of fixed route transit passengers in the region.

### Assessment

#### Operating

The financial capacity assessment for the seventeen San Francisco Bay Area small operators, combined, is shown in the table below. In total, the small operators have sufficient funds to operate at existing service levels over the period of the 2013 TIP.

#### 2013 TIP Fiscal Capacity Analysis –Transit Operations & Maintenance San Francisco Bay Area Small Operators (1,000s, YOE\$)

CATEGORIES	Year 1 FY 2012-13	Year 2 FY 2013-14	Year 3 FY 2014-15	Year 4 FY 2015-16	Year 5 FY 2016-17	Year 6 FY 2017-18	6-YEAR TOTAL
<b>Costs</b>							
Existing System	175,329	180,229	185,566	190,689	195,760	200,998	<b>1,128,570</b>
Planned Committed Projects	3,335	12,059	21,235	21,854	22,451	23,065	<b>103,999</b>
<b>Total Operational Needs</b>	<b>\$178,664</b>	<b>\$192,287</b>	<b>\$206,801</b>	<b>\$212,543</b>	<b>\$218,211</b>	<b>\$224,063</b>	<b>\$1,232,569</b>
<b>Revenue</b>							
Fares	37,616	38,605	41,556	43,270	44,712	45,975	<b>251,734</b>
Non-Fare Revenue	23,466	24,353	25,974	33,255	29,326	30,523	<b>166,896</b>
County Sales Tax	19,814	28,221	35,944	36,250	35,225	29,976	<b>185,430</b>
Sales Tax Reserve Fund	0	0	0	0	0	0	<b>0</b>
County Registrations Fees	140	526	531	537	542	547	<b>2,824</b>
Bridge Tolls	24,836	24,836	24,836	24,836	24,836	24,836	<b>149,014</b>
TDA	68,357	70,617	72,955	75,374	77,875	80,461	<b>445,639</b>
AB 1107	0	0	0	0	0	0	<b>0</b>
STA	19,333	20,279	21,714	23,264	24,937	26,745	<b>136,271</b>
Federal Transit Grants	10,626	8,948	7,693	7,545	5,287	5,389	<b>45,489</b>
<b>Total Revenue</b>	<b>\$204,187</b>	<b>\$216,384</b>	<b>\$231,203</b>	<b>\$244,330</b>	<b>\$242,741</b>	<b>\$244,452</b>	<b>\$1,383,297</b>

Balance available for Carryover, Transit Capital Investment, Additional Service, or Local Match Needs	\$25,524	\$24,097	\$24,403	\$31,787	\$24,529	\$20,389	\$150,728
---	----------	----------	----------	----------	----------	----------	-----------

*Capital*

The capital maintenance needs for the combined San Francisco Bay Area small operators is shown in the table below. It is projected that there is sufficient funding available through the Federal program, in combination with local and state sources, to maintain the system in the existing state of repair over the TIP period.

**TIP Financial Capacity Assessment -- Transit Capital Needs  
San Francisco Bay Area Small Operators  
(1,000s, YOE\$)**

Operator	Category	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2015-16	FY 2015-16
Small Operators	Vehicles	26,061	58,681	21,117	48,686	76,291	38,138

*This page intentionally left blank*